



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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HeritageBank of the South, Albany, Georgia, Assumes All of the Deposits of the Tattnall Bank, Reidsville, Georgia

FOR IMMEDIATE RELEASE

The Tattnall Bank, Reidsville, Georgia, was closed today by the Georgia Department of Banking and Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with HeritageBank of the South, Albany, Georgia, to assume all of the deposits of The Tattnall Bank.

The two branches of The Tattnall Bank will reopen during normal business hours as branches of HeritageBank of the South. Depositors of The Tattnall Bank will automatically become depositors of HeritageBank of the South. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branches until HeritageBank of the South can fully integrate the deposit records of The Tattnall Bank.

This evening and over the weekend, depositors of The Tattnall Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2009, The Tattnall Bank had total assets of \$49.6 million and total deposits of approximately \$47.3 million. HeritageBank of the South did not pay the FDIC a premium for the deposits of The Tattnall Bank. In addition to assuming all of the deposits of the failed bank, HeritageBank of the South agreed to purchase \$48.5 million of the failed bank's assets. The FDIC retained the remaining assets for later disposition.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-221-2009

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-405-8251. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00p.m., EST; and thereafter from 8:00 a.m. to 8:00 p.m., EST. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/tattnall.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$13.9 million. HeritageBank of the South's acquisition of all the deposits was the "least costly" resolution for the DIF compared to alternatives. The Tattnall Bank is the 127th FDIC-insured institution to fail in the nation this year, and the 24th in Georgia. The last FDIC-insured institution closed in the state was First Security National Bank, Norcross, earlier today.

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